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9 in its capacity as Trustee

10
11 **IN THE UNITED STATES BANKRUPTCY COURT**
12 **FOR THE DISTRICT OF ARIZONA**
13

14 In re:

15 LEEWARD HOTELS, L.P., an Arizona Limited
16 Partnership,

17 Debtor.

In Proceedings Under Chapter 11

Case No. B-99-09162 ECF-GBN

**SECURED LENDER'S ELECTION
PURSUANT TO BANKRUPTCY CODE §
1111(b)(2) (OTTAWA LOAN)**

Date of Hearing: January 10, 2000

Time of Hearing: 10:00 a.m.

18 LASALLE NATIONAL BANK, in its capacity as Trustee for the registered holders of DLJ
19 Mortgage Acceptance Corporation, Commercial Mortgage Passthrough Certificates, Series 1997-CF1,
20 by and through its Servicer, Lennar Partners, Inc. (the "Secured Lender") hereby files this Election
21 pursuant to Bankruptcy Code § 1111(b)(2) with respect to the "Ottawa Loan" as defined below. This
22 Election is made conditional upon the Court's granting the relief sought in the "Motion Under
23 Bankruptcy Rule 3013 For Determination For Propriety Of Classification" which is set for hearing on
24 January 10, 2000.

25 The Secured Lender, subject to the conditions set forth above, hereby elects pursuant to
26 Bankruptcy Code § 1111(b)(2), to treat the loan to Ottawa Hotel, L.P., secured by a first and prior lien
27 and encumbrance on the hotel located in Ottawa, Kansas (the "Ottawa Loan"), as a fully secured loan.
28 True and correct copies of the loan and security documents evidencing said loan are set forth in the

1 “Appendix Of Exhibits Filed By Secured Lender In Support Of Various Pleadings” filed on August 3,
2 1999 as Exhibits “51” through “66”.

3 As of August 2, 1999, the outstanding amount due and owing on the Ottawa Loan is
4 \$1,321,561.38 in principal, plus accrued interest, charges, fees and costs through August 2, 1999 of
5 \$180,217.06, plus accrued and accruing interest, costs, charges, yield maintenance agreements, and
6 attorneys’ fees and costs. The Ottawa Loan amounts are as set forth in the ‘Proof Of Claim’ filed
7 contemporaneously herewith.

8 RESPECTFULLY SUBMITTED this 3rd day of January, 2000.

9
10 SQUIRE, SANDERS & DEMPSEY L.L.P.
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14 By /s/ Thomas J. Salerno
15 Thomas J. Salerno
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16 **COPY** of the foregoing mailed
17 this 3rd day of January, 2000, to:

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/s/ Donald E. Tanguilig